

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**ORDER APPROVING TRUSTEE'S MOTION TO AFFIRM HIS
DETERMINATIONS DENYING CLAIMS OF CLAIMANTS HOLDING
INTERESTS IN 1973 MASTERS VACATION FUND, BULL MARKET FUND,
AND STRATTHAM PARTNERS**

Upon consideration of the Trustee's Motion And Memorandum To Affirm His Determination Denying Claims Of Claimants Holding Interests In Strattham Partners, Bull Market Fund, and 1973 Masters Vacation Fund (the "Motion")¹ (ECF No. 11310), dated September 15, 2015, filed by Irving H. Picard, as trustee ("Trustee") for the liquidation of the business of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.* ("SIPA"), and the substantively consolidated estate of Bernard L. Madoff ("Madoff") (collectively, "Debtor"), and it appearing that due and proper notice of the Motion and the relief requested therein have been given; and opposition to Motion, Objection to Trustee's Motion having been filed by George G. Pallis, Linda G. Pallis. (Docket No. 11669) (the "Objection"); and the Trustee having filed his Reply Memorandum of

¹ All capitalized terms not defined herein shall have the meaning ascribed in the Motion.

Law in Support of Trustee's Motion to Affirm His Determinations Denying Claims of Claimants Holding Interests in 1973 Masters Vacation Fund, Bull Market Fund, and Strattham Partners (Docket No. 11828) (the "Reply"); and a hearing having been held on the Motion on October 28, 2015; and the Court having reviewed the Motion, the Declarations of Stephanie Ackerman and Vineet Sehgal, the objections to claims determinations, the Objection, the Reply, and the Court having heard argument of counsel at the Hearing; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein, and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY:**

ORDERED, that the relief requested in the Motion is hereby granted to the extent set forth herein; and it is further

ORDERED, that the Trustee's denial of the claims listed on Exhibit 2 annexed to the supporting Declaration of Vineet Sehgal, a copy of which Exhibit is attached hereto, is affirmed, and such claims are disallowed; and it is further

ORDERED, that the objections to the Trustee's determinations listed on Exhibit 2 annexed to the supporting Declaration of Vineet Sehgal, a copy of which Exhibit is attached hereto, are overruled; and it is further

ORDERED, that the Objection to the Motion is hereby overruled; and it is further

ORDERED, that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
October 28th, 2015

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE